

# **FISCAL NOTE**

## **HB 765 - SB 1271**

March 4, 2003

**SUMMARY OF BILL:** Requires the Secretary of State to make available, on the internet for access by the general public, a website that presents summary information and financial information concerning each registered charity in a database that is searchable by charity or registered entity. The financial information shall also include a recent history of financial reports. The purpose is to facilitate a citizen's informed decision about charitable giving.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - \$31,900 One-Time  
\$35,100 Recurring**

Estimate assumes:

- The Office of Information Resources (OIR) will develop the web search application.
- There will be a one-time charge for programming.
- There will be recurring costs for monthly maintenance, data storage and updates.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director